

CHAPTER 1A

OVERVIEW OF CALIFORNIA'S TAX REVENUES

TABLE 1

GENERAL FUND REVENUES, FISCAL YEAR 2007
(In Thousands of Dollars)

Tax	<u>Total Revenue</u>	<u>Percentage of General Fund Budget</u>
Personal Income Tax	\$51,943,387	55.7%
Retail Sales and Use Tax (General Fund portion)	\$27,444,661	29.4%
Corporation Tax	\$11,157,898	11.9%
Insurance Gross Premiums Tax	\$ 2,178,336	2.3%
Cigarette Tax (General Fund portion)	\$ 115,368	0.1%
Estate, Inheritance and Gift Tax	\$ 6,348	Negligible
Alcoholic Beverage Tax	\$ 333,789	0.4%
Other Revenue Sources	<u>\$ 29,252</u>	<u>Negligible</u>
TOTAL	\$93,208,939	100.0%*

*May not total 100% due to rounding error.

Source: Governor's 2008-09 Budget Summary.

